

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



**PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS
February 28, 2021**

A handwritten signature in black ink, appearing to read "E. H. Schied", is positioned above the printed name of the Chief Financial Officer.

**EUGENE H. SCHIED
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

MANAGEMENT OVERVIEW

February 28, 2021

Balance Sheets

Between February 2020 and February 2021, cash and cash equivalents decreased by \$2.8 million, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$1.9 million in loan principal and interest payments,
- c. disbursed \$2.8 million in new loans, and
- d. disbursed \$3.4 million in technical assistance grants.

Between February 2020 and February 2021, net loans receivable increased \$995 thousand as a result of 10 new loans issued less 7 loan maturities.

Statements of Revenues, Expenses, and Changes in Fund Balance

During February 2021, the fund earned approximately \$2 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
BALANCE SHEETS
As of February 28, 2021 and February 29, 2020
(Dollars in thousands)**

| | <u>February 2021</u> | <u>February 2020</u> |
|---|----------------------|----------------------|
| ASSETS | | |
| Cash and Cash Equivalents | \$ 12,553 | \$ 15,326 |
| Loans Receivable, Net | 6,275 | 5,280 |
| Interest Receivable | 8 | 10 |
| TOTAL ASSETS | <u>\$ 18,836</u> | <u>\$ 20,616</u> |
| LIABILITIES AND FUND BALANCE | | |
| Accrued Technical Assistance Grants | \$ 1,962 | \$ 2,968 |
| Accounts Payable | - | - |
| Total Liabilities | <u>1,962</u> | <u>2,968</u> |
| Fund Balance | | |
| Fund Capital | 15,701 | 15,675 |
| Accumulated Earnings | <u>1,173</u> | <u>1,973</u> |
| Total Fund Balance | <u>16,874</u> | <u>17,648</u> |
| TOTAL LIABILITIES AND FUND BALANCE | <u>\$ 18,836</u> | <u>\$ 20,616</u> |

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF OPERATIONS
For the Periods Ended February 28, 2021 and February 29, 2020
(Dollars in thousands)**

| | <u>February 2021</u> | <u>Year-to-Date February 2021</u> | <u>Year-to-Date February 2020</u> |
|--------------------------------------|----------------------|---------------------------------------|---------------------------------------|
| REVENUES | | | |
| Interest on Cash Equivalents | \$ - | \$ 1 | \$ 24 |
| Interest on Loans | 2 | 4 | 6 |
| Appropriations Used | - | - | - |
| Canceled Technical Assistance Grants | (21) | (21) | (176) |
| TOTAL REVENUE | <u>(19)</u> | <u>(16)</u> | <u>(146)</u> |
| EXPENSES | | | |
| Technical Assistance Grants | - | - | - |
| Canceled Technical Assistance Grants | (21) | (21) | (193) |
| TOTAL EXPENSES | <u>(21)</u> | <u>(21)</u> | <u>(193)</u> |
| NET INCOME / (LOSS) | <u>\$ 2</u> | <u>\$ 5</u> | <u>\$ 47</u> |

The balances in the statement above are preliminary and unaudited

NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF CHANGES IN FUND BALANCE
For the Periods Ended February 28, 2021 and December 31, 2020
(Dollars in thousands)

| | Fund Capital | | | Accumulated Earnings | Total Fund Balance |
|--|---------------------|---------------------------------|---------------------------|-----------------------------|---------------------------|
| | For Loans | For Technical Assistance | Total Fund Capital | | |
| December 31, 2019 | \$ 13,388 | \$ 611 | \$ 13,999 | \$ 1,926 | \$ 15,925 |
| Appropriations Received | - | 1,500 | 1,500 | - | 1,500 |
| Appropriations Used | - | (1,561) | (1,561) | - | (1,561) |
| Canceled Appropriations - Returned to Treasury | - | (43) | (43) | - | (43) |
| Canceled Technical Assistance Grants | - | 285 | 285 | - | 285 |
| Net Income / (Loss) | - | - | - | (758) | (758) |
| December 31, 2020 | \$ 13,388 | \$ 792 | \$ 14,180 | \$ 1,168 | \$ 15,348 |
| Appropriations Received | - | 1,500 | 1,500 | - | 1,500 |
| Appropriations Used | - | - | - | - | - |
| Canceled Appropriations - Returned to Treasury | - | - | - | - | - |
| Canceled Technical Assistance Grants | - | 21 | 21 | - | 21 |
| Net Income / (Loss) | - | - | - | 5 | 5 |
| February 28, 2021 | \$ 13,388 | \$ 2,313 | \$ 15,701 | \$ 1,173 | \$ 16,874 |

The balances in the statement above are preliminary and unaudited